

To the Members of the California State Assembly:

I am returning Assembly Bill 150 without my signature.

Teaching students the principles of money management is a worthy goal. However, this bill would merely authorize the Superintendent of Public Instruction (SPI) to convene an advisory committee and make financial literacy resources and materials that are grade-level appropriate available online. Superintendent O'Connell already has the authority to do these things, if he so chooses. In addition, many financial institutions and services providers already provide an abundance of information on financial literacy that is readily available on the Internet.

For these reasons, I am unable to sign this bill.

Sincerely,

Arnold Schwarzenegger